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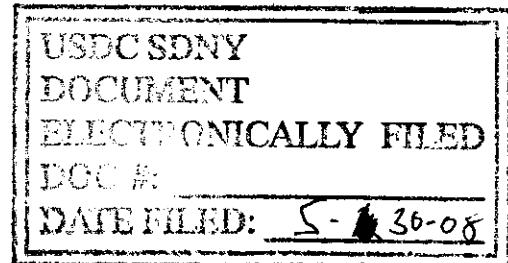
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May 29, 2008

Our Ref: 22-08/PJG

Via Telefax - 212-805-6111

Hon. Henry Pitman
United States Magistrate Judge
Chief U.S. Magistrate Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St., Room 750
New York, NY 10007

DISCOVERY IS EXTENDED
UP TO 7-7-08

SO ORDERED

Henry Pitman
HENRY PITMAN
UNITED STATES MAGISTRATE JUDGE
5-29-08

Re: Industrial Carriers Inc. v.
Dayton Commercial Limited et al.
07 CV 7937 (RMB)

Dear Judge Pitman,

We represent Interested Party Top Union (China) Ltd. in the captioned action which was assigned by the Judge Berman to Your Honor for general pretrial purposes including scheduling and discovery.

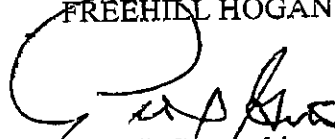
For your guidance, this matter involves a charter party dispute subject to arbitration, with the principal focus of this case being an effort on the part of the plaintiff to obtain security. Our client's funds were attached, we challenged the attachment, and the parties are presently engaged in discovery relating to the question of whether our client's assets should be subject to restraint in this matter. Owing to the fact that both the Plaintiff and our client are located overseas, it has taken us longer than originally anticipated to complete that discovery. Provided Your Honor has no objection, the parties to the original scheduling order would like to jointly apply for additional thirty days within which to complete the discovery relevant to the attachment issues.

February 28, 2008
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Also, in my discussions with counsel for plaintiff earlier today, we noted that a status report was due earlier this week and we apologize for the delay in providing that report, and otherwise note that we are in the process of completing the discovery necessary to determine the attachment issue mentioned above.

We thank the Court for its attention to the foregoing.

Respectfully submitted,
FREEHILL HOGAN & MAHAR LLP



Peter J. Gutowski

PJG:mjg

cc: Via Mail
Honorable Richard M. Berman
United States District Judge
Daniel Patrick Moynihan United States Courthouse
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